GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:376
ANSWERED ON:14.12.2001
BANK BRANCHES IN OTHER COUNTRIES
AMAR ROY PRADHAN;BRAHMANAND MANDAL

Will the Minister of FINANCE be pleased to state:

(a) whether some countries do not give their permission to the opening of branches of Indian banks in their countries;

(b) if so, the names of such countries;

(c) whether such countries have opened their banks in India; and

(d) if so, the circumstances under which the Government have permitted these banks ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a)&(b): Reserve Bank of India (RBI) has reported that there is only one instance of a foreign country viz. Malaysia, having refused permission to an Indian bank to open a branch there.

(c): No bank from Malaysia is operating any branch in India.

(d): Does not arise.